

Consolidated Solvency Margin Ratio

(Millions of yen)

	As of March 31, 2021	As of September 30, 2021
(A) Total Consolidated Solvency Margin	3,726,169	3,856,046
Capital and funds, etc.	919,036	993,046
Reserve for price fluctuation	100,212	102,674
Contingency reserve	35,006	35,542
Catastrophic loss reserve	501,005	536,851
General allowance for possible credit losses	4,901	5,043
Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	1,235,717	1,238,999
Unrealized gains and losses on land	122,264	116,900
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	14,956	15,052
Surplus such as premium fund	172,210	165,844
Subordinated debt, etc.	433,560	433,560
Excess amount of surplus such as premium fund and subordinated debt, etc. which are excluded from total solvency margin	—	—
Total solvency margin related to small amount and short term insurance companies	2	4
Deductions	50,417	53,590
Others	237,713	266,117
(B) Total Consolidated Risks	854,817	915,483
$\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3 + R_4})^2 + (R_5 + R_6 + R_7)^2 + R_8 + R_9}$		
Underwriting risk for property and casualty insurance business (R_1)	274,839	301,408
Underwriting risk for life insurance business (R_2)	15,280	15,236
Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance (R_3)	11,266	11,600
Underwriting risk related to small amount and short term insurance companies (R_4)	8	19
Guaranteed interest rate risk (R_5)	23,977	23,526
Guaranteed minimum benefit risk for life insurance policies (R_6)	396	396
Investment risk (R_7)	528,122	558,652
Business management risk (R_8)	21,719	23,284
Major catastrophe risk for property and casualty insurance policies (R_9)	210,717	230,668
(C) Consolidated Solvency Margin Ratio	871.8%	842.4%
$[(A) / \{(B) \times 1/2\}] \times 100$		

Note) The above amounts and figures are calculated based on provisions of Articles 210-11-3 and 210-11-4 of the Ordinance for Enforcement of the Insurance Business Act and Public Notice No. 23 of the Financial Services Agency (2011).